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345-07/MEU

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
SEAPLUS MARITIME CO., LTD.,

Plaintiff,

- against -

TOUTON FAR EAST PTE. LTD.,

Defendant.

USDC SDNY
DOCUMENT
ELCTRONICALLY FILED
10/25/07
DATE FILED: 10/25/07

07 CV 5903 (SAS)

STIPULATION

WHEREAS the Plaintiff Seaplus Maritime Co., Ltd. is presently over-secured by the sum of \$43,000.00 in respect of costs which would be allowable pursuant to the applicable LMAA FALCA Rules governing the respective charter parties and claims arising thereunder on the vessel M/V OPAL NAREE, JIN CANG, and CLIPPER LANCASTER;

IT IS HEREBY STIPULATED AND AGREED that the sum of \$43,000.00 be released to Defendant Touton Far East Pte. Ltd. pursuant to the wire transfer instructions set forth below;

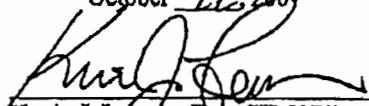
Chase Manhattan Bank, New York
Swift Code: CHASUS33
For account of Natexis Singapore Branch
Account No. 400-930625
For further credit into account of Touton Far East Pte Ltd –
A/c No: 0160300211

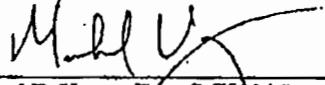
and

IT IS FURTHER STIPULATED AND AGREED that this Court maintain jurisdiction over this matter in respect of all remaining issues.

Dated: New York, New York

October 22, 2007


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SO ORDERED:


October 22, 2007
Hon. Shira A. Scheindlin
U.S.D.J.